

84-4a-503. Injunction or restraining order with respect to funds transfer. For proper cause and in compliance with applicable law, a court may restrain: (i) A person from issuing a payment order to initiate a funds transfer; (ii) an originator's bank from executing the payment order of the originator; or (iii) the beneficiary's bank from releasing funds to the beneficiary or the beneficiary from withdrawing the funds. A court may not otherwise restrain a person from issuing a payment order, paying or receiving payment of a payment order, or otherwise acting with respect to a funds transfer.

History: L. 1990, ch. 367, § 34; Jan. 1, 1991.